



**MINUTES AND MEMORANDA OF A MEETING
OF
THE BOARD OF DIRECTORS OF
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**

Held: January 28, 2021

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority (“IHCDA” or “Authority”) was held on Thursday, January 28, 2021, at 10:00 a.m. telephonically.

The following individuals were present telephonically: Lieutenant Governor Suzanne Crouch; Indiana Treasurer of State Kelly Mitchell; Mark Pascarella (Indiana Public Finance Director designee); Board Member Tom McGowan; Board Member J. June Midkiff; Board Member G. Michael Schopmeyer; Board Member Andy Place, Sr; Jacob Sipe (IHCDA Executive Director); members of the staff of the Lieutenant Governor, members of the staff of the Authority, and the general public.

Suzanne Crouch served as Chair of the meeting, and upon noting the presence of a quorum, called the meeting to order. Shenna Robinson served as Secretary.

I. Approval of Minutes

A. Meeting Minutes

A motion was made by Mark Pascarella to approve the December 17, 2020 Meeting Minutes, which was seconded by Tom McGowan and the following Resolution was unanimously approved:

RESOLVED, the Minutes of the Board meeting held on December 17, 2020 are hereby approved to be placed in the Minute Book of the Authority.

II. Community Services Department

A. Emergency Solutions Grant CARES Act Additional HUB Allocations and Rapid Rehousing, Shelter, and Outreach Funding Requests

Chairperson Crouch recognized Kristin Garvey, who presented Emergency Solutions Grant CARES Act Additional HUB Allocations and Rapid Rehousing, Shelter, and Outreach Funding Requests.

Background:

On April 2, 2020, IHCDA received communication from the U.S. Department of Housing and Urban Development (HUD) that it would receive the first round of Emergency Solutions Grants (ESG) Program funds allocated to the Indiana Balance of State in the amount of \$13,566,621, as authorized by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), Public Law 116-136. ESG-CV funds must be used to prevent, prepare for, or respond to the coronavirus pandemic (COVID-19) among individuals and families who are homeless or receiving homeless assistance; and to support additional homeless assistance and homelessness prevention activities to mitigate the impacts of COVID-19. An additional \$18,411,073 was awarded from the same CARES Act in June 2020 for a total of \$31,977,694.

Process:

IHCDA made a substantial amendment to its Consolidated Plan with HUD that requested to allocate funding to the homelessness prevention activity to be undertaken on a statewide basis (with the exclusion of Marion County). The focus of this program activity is to help households impacted by the COVID-19 pandemic stay in their current rental housing by providing rental assistance payments and other services. In addition, funds were allocated for other activities allowed through

the Emergency Solutions Grant program, including Rapid Rehousing (rental assistance and services for those experiencing homelessness), Emergency Shelter Operations, and Street Outreach.

In May 2020, IHCD solicited applications for the homelessness prevention activity from non-profit agencies who serve as regional partners (HUBs) in providing rental assistance to individuals affected by the pandemic. These HUBs are organizations in each CoC region that have experience with ESG Rapid Rehousing and Homelessness Prevention services or other rental assistance programs. All HUBs are currently supporting the rental assistance process. As they continue to serve individuals in their areas, they periodically need additional funding allocated to them to continue that service.

In addition to the HUBs that provide rental assistance to address homelessness prevention, other local organizations are needed to provide rapid rehousing, emergency shelter, or street outreach to prepare for, prevent, or respond to the COVID-19 pandemic for individuals experiencing homelessness. Applications for these activities were accepted on a rolling basis during the winter months.

Factors used to determine funding recommendations during application review included:

- How the activities the applicant requested to be funded were directly impacted by COVID-19 or were required to prevent, prepare for, or respond to COVID-19;
- Whether the dollar amounts were allowable under HUD guidance;
- Whether the organization was able to provide the activities the funds would cover; and
- How the request would affect the distribution of funds across the Balance of State, i.e., whether the funds are being distributed fairly for maximum coverage in the Balance of State.

Requests were excluded from consideration if the need they demonstrated was not directly affected by COVID-19 or if the need was based on a decrease in donations, as ESG-CV funding cannot be used to supplement and/or match funds for the annual ESG allocations.

This current recommendation is for approval to award requests for funding that were submitted to IHCD by December 31, 2020 and to make additional allocations to the HUB organizations. A summary of the proposed allocations of Emergency Solutions CARES act funding is set forth in Table A. A more detailed breakdown of the allocations is set forth in Table B. A map of the CoC regions is attached hereto as **Exhibit A**.

TABLE A – Summary

Category	# of Requests	Amount
Homelessness Prevention – HUBs	3	\$750,000
Rapid Rehousing	4	\$1,025,000
Emergency Shelter	9	\$1,525,436
Street Outreach	3	\$177,300
TOTAL:		\$3,477,736

TABLE B – Detail

Organization	Region	Award Amt	Funding Usage	Funding Category
Homelessness Prevention (HUB)				
Bridges Community Services	Region 6	\$150,000	Homelessness Prevention HUB	Increased Funding on Current Award
Community Action of Southern Indiana (CASI)	Region 13	\$50,000	Homelessness Prevention HUB	Increased Funding on Current Award
New Hope For Families	Region 10	\$150,000	Homelessness Prevention HUB	Increased Funding on Current Award
REACH Services	Region 7	\$50,000	Homelessness Prevention HUB	Increased Funding on Current Award
REAL Services	Region 2/2A	\$200,000	Homelessness Prevention HUB	Increased Funding on Current Award

Housing Opportunities, Inc.	Region 1	\$150,000	Homelessness Prevention HUB	Increased Funding on Current Award
	Subtotal:	\$750,000.00		
Rapid Rehousing				
Housing Opportunities, Inc.	Region 1	\$250,000	Rapid Rehousing	Increased Funding on Current Award
Lafayette Transitional Housing Center	Region 4	\$200,000	Rapid Rehousing	Increased Funding on Current Award
Family Promise of Hendricks County	Region 8	\$75,000	Rapid Rehousing	New Award
Community Action of Southern Indiana	Region 13	\$500,000	Rapid Rehousing	New Award
	Subtotal:	\$1,025,000.00		
Emergency Shelter Operations				
Housing Opportunities, Inc.	Region 1	\$100,000	Shelter Operations	Increased Funding on Current Award
St. Elizabeth Catholic Charities	Region 13	\$300,000	Shelter Operations	Increased Funding on Current Award
Family Promise of Hendricks County	Region 8	\$50,000	Shelter Operations	Increased Funding on Current Award
Community Service Center of Morgan County	Region 10	\$45,000	Shelter Operations	Increased Funding on Current Award
Center for the Homeless	Region 2A	\$20,000	Shelter Operations	New Award
Interfaith Community PADS	Region 2	\$197,000	Shelter Operations	New Award
Life Treatment Centers	Region 2A	\$381,500	Shelter Operations	New Award
Homeless Coalition of Southern Indiana	Region 13	\$406,936	Shelter Operations	New Award
Heart House	Region 14	\$25,000	Shelter Operations	New Award
	Subtotal:	\$1,525,436.00		
Street Outreach				
Housing Opportunities, Inc.	Region 1	\$50,000	Street Outreach	Increased Funding on Current Award
Community Service Center of Morgan County	Region 10	\$30,000	Street Outreach	Increased Funding on Current Award
Homeless Coalition of Southern Indiana	Region 13	\$84,300	Street Outreach	New Award
Interfaith Community PADS	Region 2	\$13,000	Street Outreach	New Award
	Subtotal:	\$177,300.00		
	TOTAL:	\$3,477,736.00		

Following discussion, a motion was made by Tom McGowan to award an allocation of the Emergency Solutions Grant CARES Act funds in an aggregate amount not to exceed \$3,477,736 for Homelessness Prevention, Rapid Rehousing, Shelter, and Outreach (RSO) to the organizations set forth in Table B. The motion was seconded by Kelly Mitchell. The motion passed unanimously.

RESOLVED, that the Board approve awarding an allocation of the Emergency Solutions Grant CARES Act funds in an aggregate amount not to exceed \$3,477,736 for Homelessness Prevention, Rapid Rehousing, Shelter, and Outreach (RSO) to the organizations set forth in Table B, as recommended by staff.

B. COVID-19 Response - Regional Mini Grant Allocations

Chairperson Crouch recognized Kyleen Welling, who presented the COVID-19 Response - Regional Mini Grant Allocations.

Background:

When the COVID-19 pandemic began affecting Hoosiers in Spring 2020, those experiencing homelessness were considered high risk for contracting and spreading COVID-19. IHCD recognized the need for flexible funding for communities serving this population. The agency identified the availability of funds in the IHCD Emergency Housing Disaster Relief Fund that could meet such a need. The amount of \$25,000 was earmarked for each Continuum of Care region within the Indiana Balance of State (all Indiana counties except Marion), for a total of 16 regional awards.

The Community Services Department at IHCD works with organizations providing services to those experiencing homelessness and was given the responsibility of allocating these funds. The team created an application and review process for the funding. Community Services staff shared the application with Regional Chairs and recommended that those organizations become the recipient of funds. Regions could request a non-Regional Chair organization if they properly communicated why another entity would be a better lead recipient.

The first applications for funding were sent out in April 2020. Each region submitted an application, and the awards were approved through the IHCD Executive Director's extended Delegated Authority. Once each grant award agreement was signed, the funds were transferred to the entity. Applicants were asked to report on how the funds were spent. Those awards were closed at the end of 2020.

In September 2020, for the second round of funding, the Community Services Department accepted applications from the 16 regions that were interested in receiving additional funds to be used for direct COVID-19 response. The application requested additional information about coordination across the region to prevent and respond to the spread of COVID-19 in the homeless population. It also requested information regarding how individuals would be isolated if they had COVID-19 symptoms or a positive COVID-19 test and how organizations across each region were coordinating with other organizations and public health departments. Applications were reviewed in the second round in a process similar to the first round's process.

All 16 regions applied for both rounds of funding. In the first round of funding, organizations used the funds to purchase PPE supplies, create an isolation option for individuals experiencing homelessness, expand current operations to account for reductions in staff/volunteers, and purchase other supplies to improve organizational operations. Proposed uses of funding in the second round include uses similar to those in the first round as well as funding for hotel/motel stays for isolation, transportation costs to one of the three Safe Recovery Sites in the state funded and overseen by FSSA, and operational dollars for winter contingency shelters.

Process:

This recommendation is to award the second round of funding according to the proposed allocation totals set forth in Table A. Each regional recipient will sign an agreement with IHCD and will then receive an initial amount of \$25,000. After the first \$25,000 has been expended, the recipient will provide a budget report to IHCD for review and approval. The second \$25,000 will be released after IHCD approves the report.

Table A:

Region	Regional Recipient	Recommended Award
1a	Continuum of Care of Northwest Indiana	\$50,000
1	Housing Opportunities	\$50,000
2	Faith Mission of Elkhart	\$50,000
2a	Center for the Homeless	\$50,000

3	Just Neighbors Interfaith Homeless Network	\$50,000
4	City of Lafayette	\$50,000
5	Coordinated Assistance Ministries	\$50,000
6	Bridges Community Services, Inc.	\$50,000
7	Reach Services	\$50,000
8	Family Promise of Hendricks County	\$50,000
9	Meridian Health Services	\$50,000
10	New Hope Family Shelter	\$50,000
11	Human Services, Inc.	\$50,000
12	United Caring Services	\$50,000
13	Homeless Coalition of Southern Indiana	\$50,000
14	Heart House Inc.	\$50,000
<i>TOTAL</i>		<i>\$800,000</i>

Following discussion, a motion was made by Andy Place, Sr. to approve allocations as set forth in Table A, which awards an aggregate amount not to exceed \$800,000 in IHCD A Emergency Housing Disaster Relief Fund funding, as recommended by staff. The motion was seconded by G. Michael Schopmeyer. The motion passed unanimously.

RESOLVED, that the Board approve allocations as set forth in Table A, which awards an aggregate amount not to exceed \$800,000 in IHCD A Emergency Housing Disaster Relief Fund funding, as recommended by staff.

III. Homeownership Department

C. IHCD A Homeownership Single Family Mortgage Loan Servicing

Chairperson Crouch recognized Kim Harris and Rich Harcourt, who presented IHCD A Homeownership Single Family Mortgage Loan Servicing.

Background:

The purpose of this memo is for the Homeownership Department to request the Board's approval to select a servicer for its single-family mortgages. The servicer plays an important role in managing single-family loans. In addition to collecting mortgage payments and passing on those payments to investors, property tax authorities, and insurance companies, servicers also have an active role working with mortgagors when they fall behind on making mortgage payments. It is the servicer's responsibility to work with the mortgagor to help find a solution to get the mortgagor back on track when his or her loan becomes delinquent. Solutions may include a forbearance, a modified repayment plan, or a loan modification. If the mortgagor is unable to stay in the home, the servicer may facilitate a short sale, a deed in lieu of foreclosure, or an outright foreclosure. In the case of foreclosure, the servicer takes on the role of maintaining the property until the house can be sold. Furthermore, the servicer assumes the financial obligation that is owed to the investor until a loan loss is established and a guarantee claim can be made to the loan insurer. The servicer is also involved in establishing requirements for lenders that participate in IHCD A programs and underwriting requirements for borrowers. The Homeownership Department has contracted its servicing responsibilities to U.S. Bank since 1997.

Process:

In December of 2017, the Homeownership Department requested the Board's approval to engage Frost & Sullivan to conduct a feasibility study to assess the risks and the cost comparison of building out a loan servicing infrastructure internally versus purchasing an existing loan servicing organization and an implementation plan to determine IHCD A's ability and readiness to perform in-house servicing of its single-family loans generated through its Homeownership Department. As a result of the study conducted by Frost & Sullivan, in August 2019, the Loan Servicing Advisory Committee approved the Homeownership

Department's request to submit a recommendation to the Board to request its approval to issue a Request for Proposals ("RFP") for loan servicing solutions. The RFP was issued in September of 2019, and the following entities responded to the RFP: U.S. Bank, Idaho Housing and Finance Association, and Lakeview Loan Servicing, LLC. After evaluating the responses and speaking with the respondents, the Homeownership Department recommends that IHCDCA continues to use U.S. Bank as its servicer. The reasons for this recommendation include the following:

- The financial strength of U.S. Bank, its strong financial statement, and its access to capital.
- U.S. Bank's commitment and longevity as a servicer to state and local housing finance authorities.
- The current operating systems and business model in use by IHCDCA's Homeownership Department interfaces smoothly with U.S. Bank's operating systems and business model.
- The long and certain history between IHCDCA and U.S. Bank.
- The mitigation of uncertainty and financial risk to IHCDCA during turbulent market periods.

The Loan Servicing Advisory Committee approved the Homeownership Department's recommendation and request to submit this recommendation to the Board. More information about the RFP process and the recommendation is attached hereto as **Exhibit B**.

Following discussion, a motion was made by Mark Pascarella to continue to use U.S. Bank as IHCDCA's servicer for its Single-Family mortgage loans. The motion was seconded by G. Michael Schopmeyer. The motion passed unanimously.

RESOLVED, that the Board approve the Homeownership Department's recommendation to continue to use U.S. Bank as IHCDCA's servicer for its Single-Family mortgage loans, as recommended by staff and the Loan Servicing Advisory Committee.

IV. Executive

A. Executive Update

Chairperson Crouch recognized J. Jacob Sipe, who presented the Executive Update.

1. Emergency Rental Assistance Program:

- a. J. Sipe mentioned that Indiana is receiving approximately \$448M for an emergency Rental Assistance Program from the U.S. Department of Treasury.
- b. He discussed that there was an opportunity for some of the municipalities to apply directly for these funds if the municipalities have a population of greater than 200,000.
- c. He stated that IHCDCA is aware that six municipalities have applied and are receiving the funds. The municipalities are:
 - i. City of Fort Wayne
 - ii. Elkhart County
 - iii. Hamilton County
 - iv. Lake County
 - v. Marion County and the City of Indianapolis
 - vi. St. Joseph County
- d. J. Sipe mentioned that the balance of the state would be administered and implemented by IHCDCA. Out of the six municipalities there will be roughly \$80M that will be split amongst the municipalities, but it will not be split evenly. It will depend on the amount that they requested and the amount they were eligible for based on a formula methodology that the U.S. Department of Treasury is using. That means the remaining amount, approximately \$368M, will be available for the balance of state to implement the emergency rental assistance program.
- e. There are some eligibility requirements for the program, and there are some limitations on the types of length of assistance that IHCDCA can provide. But it does offer some unique eligible expenses to ensure housing stability. Households may receive up to 12 months of assistance and may receive an additional three months if they need it to ensure that they have housing stability. Under the federal program guidelines, there are eligible expenses, and those two primary eligible expenses are rent and utilities. Rent can be for three months moving forward or you can also do rental for arrears. You can do the same for utilities. Utilities can provide

for three months or arrears for those utility and home energy costs. IHCD is excited about having the opportunity to implement this program.

- f. J. Sipe mentioned that currently IHCD is encouraging Hoosiers to subscribe to receive updates at indianahousingnow.org so that they can be the first to find out when IHCD will open the program up. Also, if they are in one of the other counties where they may not be eligible for IHCD's program, IHCD is working closely with these municipalities to ensure that there is a coordinated effort in communication and referrals for renters and landlords to know where to get the information in the county where they live. IHCD's goal is to begin accepting applications sometime in mid to late February.
- g. J. Sipe mentioned that there are some moving pieces that need to be in place, and one of those is some guidance from the U.S. Department of Treasury. They have provided some guidance but IHCD has been informed that they are planning to issue some new guidance, and that may happen within the next week or so. As far as IHCD policy, IHCD will be going out and soliciting public comments on the draft of the policy, to give the public the opportunity to give feedback on the policy. This may be done within the next week or so because IHCD's goal is to implement this program sometime in February.

At this point Chairperson Crouch asked J. Sipe what he thought would be the pros and cons of a municipality implementing its own Rental Assistance Program as opposed to it being done by IHCD. She noted that although these larger towns have chosen to do it that way, she is surprised that Evansville has not and was curious as to why someone would choose to or choose not to.

J. Sipe responded saying that the requirement in place to run your own program was that the population had to be 200,000. The only community that was eligible but did not apply was the county of Allen. The City of Ft. Wayne applied but the county did not. Vanderburgh County and Evansville did not meet the criteria that the U.S. Department of Treasury set for them to apply directly for those funds.

Board Member G. Michael Schopmeyer stated that he believed the question was about why the municipalities would not want to work with IHCD. Why would they do it on their own?

J. Sipe responded saying that IHCD had a call with them last week, but they haven't shared their reasoning for that. He stated he believes that a lot of them are looking to deploy these resources at more of a grass-roots level with some of their local partners. He noted that when the City of Indianapolis, Marion County implemented their program back in July, they were very successful in implementing the program and engaging a lot of their community neighborhood partners which might be a reason they want to do that.

Board Member Tom McGowan asked about the amount of money coming in to the state and the possible breakdown.

J. Sipe noted that the total amount coming to the state is \$448M, and approximately \$80M of that is going to be allocated through those six municipalities.

- h. After asking if there were any more questions, J. Sipe mentioned that this is going to be the largest lift that IHCD has taken on. The program expires December 30, 2021, so IHCD is looking at substantially moving and helping a lot of Hoosiers in a quick amount of time because of the timeline that IHCD is on. When the program opens up in February, it puts IHCD at about 10 months to implement and expend all the resources. Because of the utility piece, IHCD has engaged the utility service providers that would be eligible. So IHCD has been engaging with a lot of the associations and sharing and making them informed about the program and then working with them to ensure that IHCD can have the payment process in place so that IHCD can make payments on behalf of renters directly to their utility bills. There has been a lot of work behind the scenes to build that infrastructure, which is not in place right now. IHCD has never had a program that did anything like this, so IHCD is building it out right now. That's one of the reasons we're looking at late February, to finish that back office payment processing piece component and working with utility vendors to make sure that it can be implemented when IHCD is ready to go.

At this point Board Member Indiana Public Finance Director designee Mark Pascarella asked if there is any concern about personnel because he assumes this is going to be a heavy lift from just the number of people that must work on it and staffing.

J. Sipe responded that there are concerns around personnel. He mentioned that it is going to be a big lift. He mentioned that IHCDCA will engage some of IHCDCA's program partners to help with client eligibility review of the files, also a concern for IHCDCA because of the heavy lift and the amount of the administrative work that is going to require IHCDCA to do this is the budget. The administrative budget on this is going to be tight and that it is something that IHCDCA need to know what the limitations are in terms of staffing and capacity and with IHCDCA's partners but also the amount of administrative resources in terms of financing that is going to take place for this. It's really a concern for IHCDCA and that IHCDCA is doing everything that we can to be efficient with these resources and to stay within the budget, but the budget may also move a little bit. It's a big concern, just the administrative cost with this in addition to the staffing and the capacity.

Mark Pascarella stated that along with those funds also come with funds for you to be able to run it, but I think what you are telling me that it is tight and it's not liberal by any means.

J. Sipe responded that it is going to be really tight especially when you throw in the technology piece to this because we are all trying to go paperless and then have to add on the security components and the amount of work involved with working with probably somewhere over 2000 utilities service providers. In terms of transactions, we're probably looking at over a million transactions. He mentioned that it is going to be a lot of administrative work on everyone to get this one implemented at the level of expectations of the public. The public has high expectations for IHCDCA to be efficient in terms of being responsible and prudent with these dollars. J. Sipe mentioned that it will be a major challenge for IHCDCA. Mark Pascarella stated that with the IFA (Indiana Finance Authority) they would be very happy to lend a hand to discuss it of course also being part of the budgetary process for IHCDCA to help IHCDCA get through it. J. Sipe thanked Mark and stated that he knows that the Indiana Finance Authority has been supportive for IHCDCA on this program and others and really appreciate the support they have been given IHCDCA.

- i. J. Sipe mentioned that IHCDCA has a Director of the Indiana Emergency Rental Assistance Program, her name is Rayanna Binder. He mentioned that the Board may recognize Rayanna's name. IHCDCA is very fortunate to have Rayanna lead this initiative for us. Rayanna lead the Indiana Blight Elimination Program that IHCDCA implemented it was \$75M for a statewide Blight Elimination Program using the Hardest Hit Fund, which is actually the troubled Asset Relief Program, which was the U.S. Department of Treasury Program. Rayanna has in-depth knowledge and relationships working with the U.S. Department of Treasury on standing up new programs because she did it with the Blight Elimination Program. It was the first Hardest Hit Fund/ Blight Elimination program in the country that was statewide and there were a lot of conversations that IHCDCA had with treasury when we were working to get that approved. We're very fortunate to have someone like Rayanna who can step over and take on this new initiative.

2. CARES Act: Emergency Solutions Grant (ESG):

- a. J. Sipe mentioned that he did have delegated authority and after the Board Meeting the last week of December, he used that authority to allocate some remaining Emergency Solutions Grant Cares Act Funds.
- b. J. Sipe mentioned that IHCDCA made seven awards homeless prevention, some street outreach, some emergency shelters.
- c. J. Sipe mentioned that the total amount was \$777,764.00 and it went to seven organizations. He mentioned that six of those organization awards were just an increase in funding with their existing programs, and then there is one new award that IHCDCA made with those organizations.
- d. J. Sipe mentioned that with that delegation authority he did execute prior to the expiration of the delegation authority. He mentioned that the delegation authority expires on December 30th but on December 20th the awards were made.
- e. J. Sipe mentioned that IHCDCA will post the delegated authority on IHCDCA's COVID-19 website so that everyone can see the awards that were made.

3. CARES Act: Rental Assistance Program:

- a. J. Sipe mentioned that as of last Friday IHCDCA paid out over \$48M directly to landlords and assisted 24,680 renters. That program is currently on the closeout process and we need to wrap that program up before IHCDCA can turn on the new emergency rental assistance program.
- b. J. Sipe mentioned that the program started with \$25M and we have doubled what we originally had back in July.

4. **CARES Act: Emergency Solutions Rental Assistance Program:**

J. Sipe mentioned that the Emergency Solutions Rental Assistance Fund is also another rental assistance program IHCDCA implemented and as of last Friday we have assisted just over 1500 renters with that program and committed to around \$6.1M of those resources as well. These are ongoing monthly payments that we make. There is \$15M that IHCDCA has obligated to the ESG Rental Assistance Program.

5. **Energy Assistance Program:**

J. Sipe mentioned that the Energy Assistance Program is an annual program that is run through local service providers for all 92 counties and then as of last Friday IHCDCA assisted almost 63,000 households who have an energy burden and provided them with the benefit with their utility energy bill of just over \$30M.

6. **Statewide Housing Study Update:**

- a. J. Sipe mentioned that one of the initiatives that IHCDCA have launched last year but was sidetracked and was put on the back burner was doing a statewide housing study update. Thanks to the Lt. Governor and Governor Holcomb for making this a priority within the administration to implement and have this study completed. He mentioned that the study is going to be designed to do a comprehensive overview of the state's housing needs and the supply. In addition to that, IHCDCA will be building out a web-based data platform that will ensure that this data is consistently being presented but is also current so that we can evaluate the current needs and future needs when it comes to our housing resources and then the housing inventory, so we know where the greatest needs are. This will be a tool that will be interactive for our housing stakeholders and that's not developers or builders, that can be local officials, employers, or housing service providers. IHCDCA is fortunate that we are going to be able to design a one stop shop for folks to look at the housing market and the inventory that they have in their county. Then they will also be able to cross-reference and do some comparables with that data with other counties.
- b. J. Sipe mentioned that some of that analysis will be part of a housing census. IHCDCA is going to look at a GAP analysis and being able to look at some market trends. As mentioned, it is going to be interactive, consistent, current over time, and IHCDCA is going to take the lead on ensuring that the website is maintained and managed. IHCDCA also sees the website as an opportunity to continue to make enhancements. IHCDCA has already had a lot of discussions with some of its housing stakeholders like the Indiana Builders Association, the Indiana Apartment Association, and the Indiana Realtors Association about additional enhancements that IHCDCA would like to see made to the database and the website once we get it up and going. So IHCDCA is building the chassis and then other stakeholders across the state can work with IHCDCA in a public private partnership to help build out additional features for the website.
- c. J. Sipe mentioned that within the last month IHCDCA has reaffirmed with the National Housing Trust that they are going to begin the study and build out the website. They are planning to begin this in February. IHCDCA is really proud that Mike McQuillen, IHCDCA Director of Industry and Government Affairs, is going to be taking the lead on the statewide housing study for IHCDCA.

Chairperson Crouch asked J. Sipe if he can have a conversation with The Indiana Economic Development Corporation (IEDC) and make them aware of what IHCDCA is working on. She stated that she is sure they will find that to be helpful and useful to them. J. Sipe responded yes, absolutely.

7. **Congratulations Matt Rayburn:**

- a. J. Sipe mentioned that he is fortunate to have a great team around him, and one of the team members he gets to see every day with his leadership, his knowledge, and passion for this mission of this agency and also for affordable housing is Matt Rayburn, IHCDCA Deputy Director. Matt was recognized nationally by the National Home Builders Association for his dedication with the Housing Credit Professional of the Year Award. It is really rewarding to see someone like Matt who puts all the time an effort into it every day win something like this and to see him recognized nationally by a great organization like the National Home Builders Association. We just wanted to recognize Matt and make the Board aware of this high honor that he has received nationally.
- b. J. Sipe thanked Matt for all his work.

Chairperson Crouch suggested that the Board issue a Letter of Congratulations. The rest of the Board agreed, and Chairperson Crouch also recognized J. Sipe's leadership.

8. **Audit Committee Meeting:**

- a. J. Sipe mentioned that there will be an audit committee meeting following the board meeting.

9. **November's IHCD Board Meeting Location:**

- a. J. Sipe mentioned that the next Board meeting is February 25th at 10 a.m. He mentioned it will be another virtual Board Meeting.
- b. J. Sipe mentioned that IHCD will be announcing and recommending the 2021 Rental Housing Tax Credit Awards.

V. Other Business

There being no further business, a motion was made by Tom McGowan to adjourn the meeting, which was seconded by J. June Midkiff; the motion passed unanimously, and the meeting was adjourned at 10:44 a.m.

Respectfully submitted,

Suzanne Crouch

Suzanne Crouch (Mar 1, 2021 08:07 EST)

Lieutenant Governor, Suzanne Crouch, or her designee

ATTEST:

J. Sipe

J. Jacob Sipe

Executive Director for IHCD

Exhibit A

Indiana Balance of State Continuum of Care Regional Map

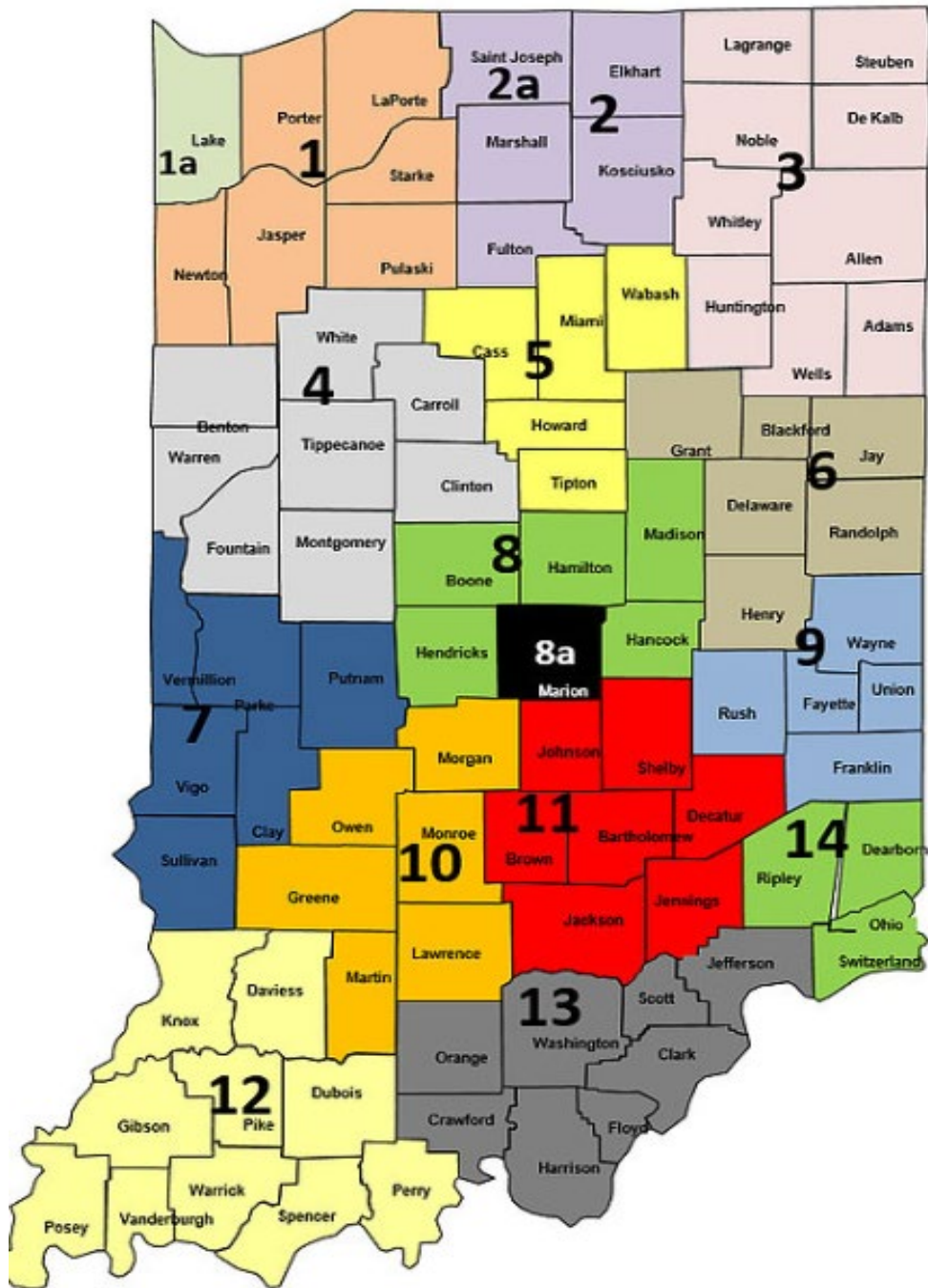
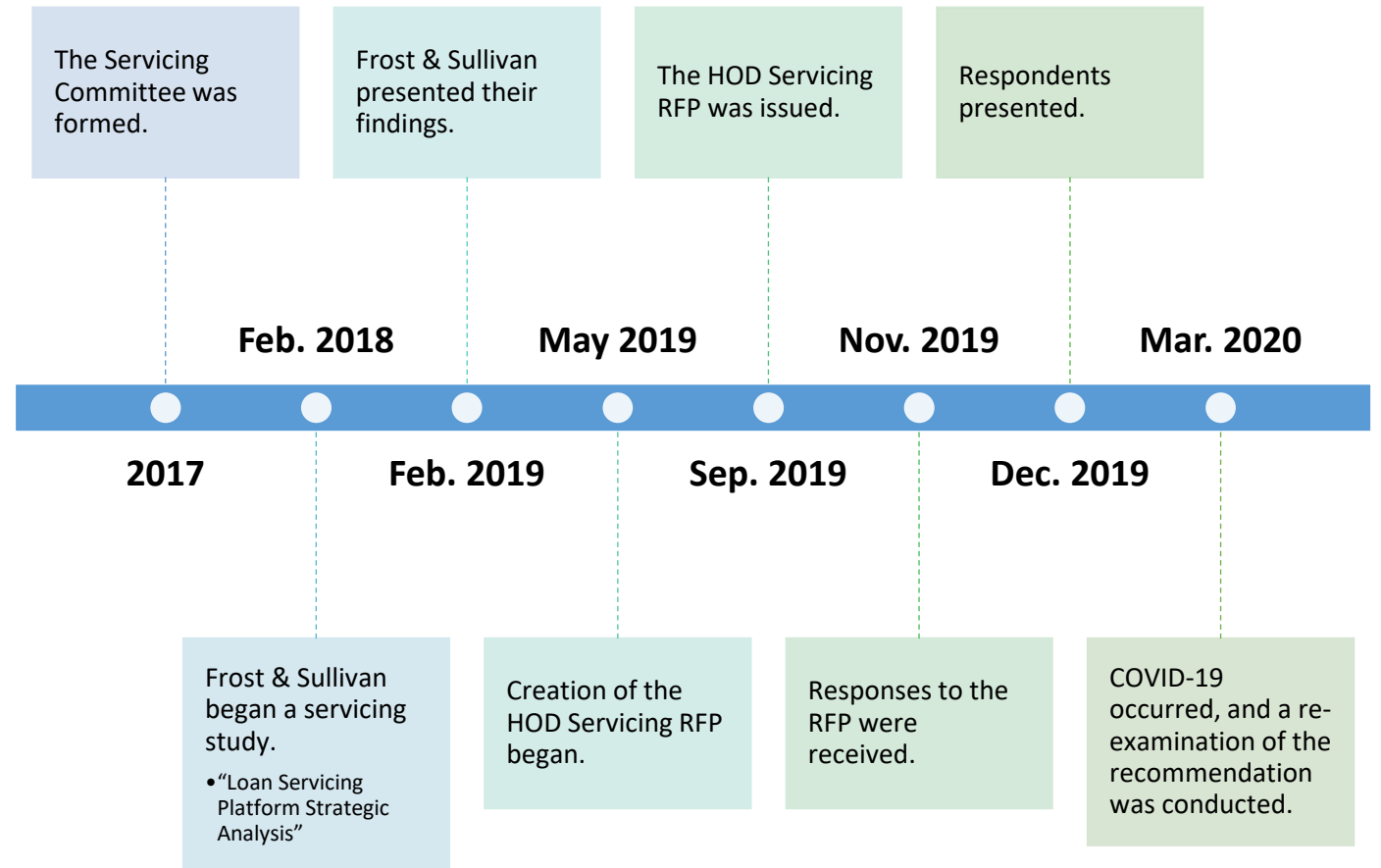


Exhibit B

The IHCD Homeownership Servicing Recommendation

January 2021

History of the IHCD Servicing



Three Types of Servicing Relevant to IHCDA



Self-Servicing

Develop and
build
Acquire



Servicing to Self-Servicing

Work with a
servicer to
transition to
self-servicing



Servicing

Contract the
work out
Current
method used
by HOD

The IHCD Homeownership Servicing Recommendation

Continue with U.S. Bank

January 28, 2021 IHCD Board Minutes

Final Audit Report

2021-03-01

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